

GOVERNMENT OF ANDHRA PRADESH
ABSTRACT

Ind.& Com.(Prog-II) Dept., – National Co-operative Development Corporation (NCDC) - Sanction of an amount of Rs.47,40,080/- towards re-payment of loan sanctioned to the Primary Weavers Cooperative Societies under the National Co-operative Development Corporation scheme and interest – Sanction accorded- Orders – Issued.

INDUSTREIS AND COMMERCE (PROG-II) DEPARTMENT

G.O.RT.No. 372

Dated: 02-11-2016

Read the following:

1. From the CH&T, AP, Hyd, Lr. Rc. No. 6062/2014-K, dt. 6.09.2016.
2. Govt. Memo. No.13033/Prog.II/A1/2016, Dated:06/10/2016.
3. G.O.Rt.No.2098, Finance (Debt Management) Dept., dt:26.10.2016

ORDER

In the reference 1st read above, the CH&T has informed that the National Cooperative Development Corporation (NCDC), New Delhi has furnished demand for payment of loan installment amount to NCDC due on 05.11.2016 in respect of the loans advanced to the State Government towards Margin Money Assistance to the Primary Handloom Weavers Co-op. Societies in A.P. State. and requested the Govt. to release Rs. 47,40,080/- to NCDC on behalf of Primary Weavers Cooperative Societies to avail the benefit of the rebate, as well as to avoid penal interest for delayed payment.

2. In the reference 3rd read above, the Finance Dept., have issued the BRO for an amount of Rs 47.41 lakhs from the BE provision 2016-17 in relaxation of quarterly regulation towards repayment of Principal and interest on the loan from NCDC by the Handloom weavers Cooperative Societies.

3. Government after careful examination, and as per the Budget Release Order issued by the Finance Department in the reference 3rd read above, hereby accord sanction for an amount of Rs.47,40,080/- (Rupees Forty Seven Lakhs Forty Thousand and Eighty only) towards payment of principal and interest of installment to the National Cooperative Development Corporation, New Delhi for the year 2016-17, on behalf of the Primary Handloom Weavers Cooperative Societies, and to release the said amount to prefer the bill to the PAO to remit the installment amount to National Co-operative Development Corporation, New Delhi, on or before the due date of 05-11-2016, so as to enable to avoid penal clauses communicated by the National Co-operative Development Corporation.

4. The expenditure shall be debited to the following Head of

Account:-

For Re-payment of Principal amount

6003-00-108-00-10-560-000 - **Rs. 37,16,000/-**

For Payment of Interest on loans from NCDC

2049-01-200-00-10-450-000 **Rs. 10,24,080/-**

5. The Commissioner, Handlooms & Textiles, A.P., is authorized to draw the amount sanctioned above and make payment to the National Cooperative Development Corporation (NCDC) New Delhi, well in advance to the due date of 5-11-2016 to avoid payment of penal interest.

(BY ORDER AND IN THE NAME OF THE GOVERNOR OF ANDHRA PRADESH)

**I.SRINIVAS SRINARESH,
SECRETARY TO GOVERNMENT**

To,

The Commissioner of Handlooms & Textiles, A.P. Guntur.

The Accountant General, A.P., Hyderabad.

The Pay and Accounts Officer, Vijayawada.

The Director of Treasuries and Accounts, A.P., Vijayawada.

The Managing Director, National Co-operative Development Corporation,
Siri Institutional Area, Hauz Khas, New Delhi - 110 016.

The Chief Director, National Co-operative Development Corporation,
2nd Floor, HACA Bhavan, Opp. Public Gardens, Hyderabad.

Copy to:

The Finance (DM) Department.

SF/SCs.

//FORWARDED:: BY ORDER//

SECTION OFFICER